

EXHIBIT 25

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNIVERSITAS EDUCATION, LLC, :

Petitioner, :

v. :

NOVA GROUP, INC., as Trustee, Sponsor
and Named Fiduciary of the CHARTER OAK
TRUST WELFARE BENEFIT PLAN, :

Respondent. :

Case No.: 11 CV 1590-LTS-HBP

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NOVA GROUP, INC., as Trustee, Sponsor
and Named Fiduciary of the CHARTER OAK
TRUST WELFARE BENEFIT PLAN, :

Petitioner, :

v. :

UNIVERSITAS EDUCATION, LLC, :

Respondent. :

Case No.: 11 CV 8726-LTS

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DECLARATION OF KATHY KEHOE

I, Kathy Kehoe, do hereby depose and say:

1. I am over the age of eighteen and understand the obligation of an oath.
2. I am acting signatory trustee for Hanover Benefit Plans, LLC, the successor Plan Sponsor for Grist Mill Trust Welfare Benefit Plans ("Grist Mill Trust"), following the resignation of Nova Benefit Plans, LLC as Sponsor of Grist Mill Trust. A true and accurate copy of the Resignation of Plan Sponsor and Appointment of Successor Plan Sponsor for Grist Mill Trust dated April 15, 2014 is attached as **Exhibit A**.

3. I am also Manager of the Trust Department of Benistar Admin Services, Inc. ("BASI"), the third-party administrator of Grist Mill Trust. I have held this position since in or about 2003.

4. I make this affidavit of my own personal knowledge.

5. Grist Mill Trust is a multiple employer trust that provides death benefits, as well as other welfare benefits, to specified covered employees of employers who adopt into the plan. It currently serves 336 employers and 616 employee participants.

6. Grist Mill Trust's day-to-day third party administrative trust services are conducted through contracted labor provided by BASI. Grist Mill Trust pays BASI for such administrative services, either directly or through its Plan Sponsor.

7. Employers contribute to Grist Mill Trust for insurance premium payments due on policies insuring the lives of covered employees. Grist Mill Trust then, in turn, pays the various carriers the life insurance premiums due on said policies. These premium payments range from several thousand to hundreds of thousands of dollars and are due on an annual, semi-annual or quarterly basis, depending on the policy. Due to the number of employee participants in Grist Mill Trust, on any given month, Grist Mill Trust has a wide-ranging obligation to pay premiums on these policies. If premiums cannot be timely paid, policies will lapse, prejudicing employee participants.


8. When an employee participant dies, Grist Mill Trust receives the death benefit from the life insurance company, which it holds pending the execution of the appropriate documentation, and then distributes to the designated beneficiary(ies) of the covered employee. Grist Mill Trust has an obligation to disburse these death benefits to the designated beneficiary(ies).

9. Employee participants can and have purchased their policies from Grist Mill Trust upon withdrawal and termination of an employer from Grist Mill Trust. An employer may withdraw and terminate its participation in the Grist Mill Trust by giving written notice to the Plan Sponsor and payment of a termination fee. Upon termination, an employee participant's benefits lapse. Grist Mill Trust then allows the employee participant to continue the death benefit by purchasing the life insurance policy held by Grist Mill Trust insuring the participant's life. There are a number of buyouts presently in progress, in which covered employees have paid Grist Mill Trust for their policies. Grist Mill Trust has an obligation to transfer ownership of these policies to said employees.

10. A restriction of these activities, which occur in Grist Mill Trust's ordinary course of business, will have significant frustrating consequences for Grist Mill Trust, its employer clients, covered employees of Grist Mill Trust, future beneficiaries and those who perform day-to-day business services for it.

11. In accordance with 28 U.S.C. § 1746, I certify under penalty of perjury that the foregoing is true and correct.

Executed on the 12th day of June, 2014.


Kathy Kehoe